

MINING, BUSINESS AND STOCKS

DEVELOPMENT BEING PUSHED IN ALTA

Although Camp Has Suffered Some Severe Storms Work Has Gone On Uninterruptedly.

ORE BEING ACCUMULATED

At the Different Mines Which is to Be Shipped Out as Soon as Roads Will Permit.

Special Correspondence.

Alta, March 31.—For the past 10 days the camp has experienced very severe snowstorms which blocked the roads entirely, and cut off all communication with the outside world for nearly a week; no mail arriving during that time. The telephone line has also been down for the past 12 days; hence the old camp of Alta has been a very isolated and dreary place. Supplies are getting scarce, yet there is no need for alarm.

Development work has progressed, however, without interruption, and considerable ore has accumulated at the different mines, but no more has been extracted than has been absolutely necessary in prosecuting development work.

Some of the miners owning claims here are said to be making preparations to give some noted "knockers" a warm reception when they put in an appearance this spring, for it is well known they will not take their chances here in winter time along with the honest miners, but as soon as the snow has gone they make their appearance and lay claim to property belonging to other people and are not inclined to relinquish their claims unless paid a money consideration, or a big interest in the claims. This scheme has worked in several instances, but it will not again. It seems to be their method during the winter months to search the records carefully to see if they can find the least flaw or technicality in the notices of location for a foundation for their "graffiti." If the least flaw occurs they jump at the opportunity to get "blood money" out of the owners, who have either to buy them off or else fight them in a law suit.

The people here are desirous of ridding the camp of this very undesirable element, as they are neither useful nor ornamental, but on the contrary are very detrimental to the interests of the camp, having blocked many good deals which no doubt would have turned out to be good paying propositions, such as the Columbia Con., Continental-Alta, and a good many others have turned out to be.

ON MINING EXCHANGE.

Daily-West Sold Down to \$25.50—Tetro Strengthened Slightly.

The sales of the forenoon on the Salt Lake Stock and Mining Exchange amounted to 1,455 shares, for which was paid the sum of \$5,978.69. During the regular call, Daily-West and Tetro were the only traders; the latter opened weak and fell to \$25.25 in the sales. Grand Central brought \$4.50 on the open board. Tetro strengthened to 32 cents.

The closing sales and quotations were reported, as follows:

TODAY'S QUOTATIONS.

Stocks	Bid.	Asked.
Alta	10	
Alta-J	7 1/4	55 1/2
Con. Merc.	53	35
Creole		35
Daily	2 30	
Daily-West	25 25	25 50
E. & B. Bell	50	55
Galeana	4 25	4 50
Grand Central	4 25	
Horn Silver	1 00	
Ingot	1 1/4	1 1/2
Little Bell	1 1/2	1 25
Lower Mammoth	1 1/2	25
May Day	5 1/4	5 50
Mammoth	1 00	1 05 1/2
Montana Tonopah	1 45	5 50
Ontario	4 00	5 50
Petro	17	18 1/2
Silver King	2	65 00
Silver Shield	3 1/4	4
South Swansea	3 1/4	4
Star Con.	15 1/4	16
Sunshine	10	18
Utah	10	19 1/2
Utah Sum. Con.	17	18
U. S. Mining Co.	20 1/2	25
Butler Liberal	10 1/2	11 1/2
Cent	69	70 1/2
Dalton	1 1/4	
Emerald	1 1/4	
Jos. Bowers	1 1/4	
Little Chief	1	2 1/2
Manhattan	1 1/4	1 1/2
Mar. Washington	1 1/4	1 1/2
New York	8	9 1/2
Richmond Ark.	1	2 1/2
Tetro	30	32 1/2
Victor	2 1/4	
Wabash	1 1/4	1 1/2
Yankee	40	45

REGULAR CALL SALES.

Daily-West, 50 at 4.25; 25 at 25.60; 25 at 25.50.

OPEN BOARD SALES.

Daily-West, 10 at 25.50; 15 at 25.35; 50 at 25.25.

RECAPITULATION.

Shares	Amount
Regular call	\$2,777.50
Open board	3,201.00
Forenoon totals	\$5,978.50

SOME SHEBA ASSAYS.

Shareholders Advised of Important Developments in Nevada Mine.

A circular just issued to stockholders of the Sheba Mining company has been placed in the mails and contains the following:

A few tons of ore from the recent strike in the new tunnel were first put through the mill and the samples taken from the tables gives the following account of themselves when assayed in this city yesterday: No. 1, sample 31.5 per cent lead, 177.5 ounces silver and \$31 in gold, and No. 2, sample 55 per cent lead, 190 ounces silver and \$50.50 gold to the ton. The two samples of concentrates made from the ore of the company's Mammoth mine assayed as follows: No. 1, 36 per cent lead, 129.4 ounces silver and \$18.18 in gold to the ton. No. 2, 23 per cent lead, 127 ounces silver and \$29.85 gold to the ton.

Superintendent Geo. Wilson, who came in from the property for a few days' visit, is very positive in his statement

that the Sheba is now a demonstrated success, and points to the manner in which the first ore chute developed by the new tunnel is opening up. At the last measurement, taken after drifting over 30 feet, the vein measured nearly seven feet between walls, and as to values, Mr. Wilson called attention to the fact that concentrates made at the first run of the mill were taken from the face of the drift where it was six feet wide.

The face of the new tunnel is also beginning to show mineral again and Mr. Wilson says he found samples of the face which would run not far from 1,000 ounces to the ton. According to calculations made after measuring up the ore bodies in the upper workings, it should not be necessary to run much further in order to encounter another ore chute, while the hanging wall is still more than 100 feet ahead. None the less interesting is the fact that the largest ore bodies have been developed on the hanging wall side of the vein.

In addition to the prosecution of developments on the ore chute to the west of the tunnel, a drift has now been started south on the ore chute which will open the vein in the direction of the shaft and will develop the ore bodies along a fissure which intersects the main ore body and is known as the "cross course." Considerable ore was developed in the upper levels along this strata and it is thought that the opening up of the same at its intersection with the ore chute, which the drift is to follow, will bring some very good results.

MR. ALEXANDER RETURNS.

Former Majestic Manager Came in from New York Last Saturday.

W. H. Alexander, former business manager of the Majestic Copper Mining & Smelting company, returned from the east Saturday night, after an absence of several weeks. Mr. Alexander was present at the meeting of the Majestic stockholders in New York last Monday. He was attending to the company's affairs, and was given a vote of confidence. As to the pending negotiations to combine with the Monarch enterprise, Mr. Alexander expressed the belief that they would yet be brought to a consummation, and would result to the best interests of all concerned.

UTAH CONSOLIDATED.

Bingham Company Made a Net Profit of More Than \$1,000,000 Last Year.

The annual report of the Utah Consolidated Mining company has been made public. The report covers the year 1903 and shows that \$1,954,965 was received from the sale of ore; the operating expenses were \$928,168, leaving a profit of \$1,026,797. President Broughton, in his statement, says there are now 1,075,000 tons of sulphide ore in sight, compared with 1,050,000 the year before. A total of 190,256 tons of ore were mined, of which 6,329 were sold on a satisfaction basis. The smelter treated 178,125 tons, which yielded 12,715,693 pounds of fine copper, 188,810.85 ounces of fine silver and 20,027,569 ounces fine gold. The general balance sheet shows \$55,691 reserved for liabilities and \$14,485 carried to profit and loss surplus.

POWER PLANT CONTRACT.

Let by the Newhouse M. & S. Corporation to Westinghouse Company.

The contract for the machinery for the power plant to be built for the Cactus mine by the Newhouse Mines & Smelters corporation, was let Saturday afternoon to the Westinghouse company, represented by C. C. Chapelle & L. M. Carter. The contract provides for two 800-horse power steam turbine engines and generators.

The machinery is to be delivered by Aug. 1.

Will Visit Oil Fields.

The oil, gas and coal committee of the Commercial club decided at its Saturday meeting to visit the Farmington oil fields at an early date, and make a report to the club as to the results of the inspection.

MAJESTIC INDEBTEDNESS.

Amount is Said to Be Over \$300,000—Monarch Consolidation.

The proceedings of the late Majestic special stockholders' meeting, as seen by a representative of the New York World, were reported as follows: "The meeting was attended by about 60 of the 1,800 stockholders of the company, some of those present coming from Hartford, Boston, and other New England cities. From questions asked by the stockholders was evident that all present realized the critical condition in which the company's affairs stood. The fact that the Monarch company had withdrawn its offer to take in the Majestic properties left open only the question as to whether the stockholders desired the voting trust committee to continue.

"A. G. Loomis explained at considerable length what the committee had been obliged to contend with. They found that the books had been kept as they should, he said. He placed considerable faith in the proposition which the Monarch company had made to take up the properties, and while negotiations were off for the time being, he thought there was a good chance at the deal going through eventually. In his mind this was the only plan which would insure the company of becoming a profitable enterprise.

"A report was read which was made by a committee of stockholders representing 100,000 shares of the stock in which they stated that they had looked into the proposed consolidation with the Monarch company, and had found the conditions favorable. The agreement for taking over the Majestic, as originally contemplated, called for the exchange of the Majestic company's capital stock at the ratio of \$80,000.00 for \$2,500.00 of the Monarch, the provision being made that at least a majority of the Majestic stockholders would assent to the transfer. The report showed that the Majestic properties were not as well developed as prior investigations indicated.

The company had outstanding debts aggregating more than \$300,000, while it would take an additional \$500,000 to place the properties on a working basis. The report closed urging by the stockholders to give the voting trust such authority as was necessary to conclude negotiations. Information requested by some stockholders regarding what interests were behind the Monarch company could not be furnished, as the list of the parties who were to figure therein, so it was said, had not been completed. If the deal with the Monarch company is concluded, that company is to obligate itself to protect the debts of the Majestic company up to the sum of \$300,000.

TO BE SHIPPED TOMORROW.

New Locomotive for Copper Belt Railroad is Completed.

Superintendent Harrison Clement has wired General Manager William Bayly, Jr., of the Copper Belt railroad, that the new locomotive ordered recently will be shipped from the factory at Lima, Ohio, where it was built, tomorrow. The railroad over which the engine was shipped have promised to do their best in making quick delivery.

With three engines on the road the Copper Belt will give Bingham producers the service they desire.

AMERICAN AND BINGHAM CON.

Negotiations for an Exchange of Ores Have Been Concluded Between Two Companies.

NO COPPER PLANT FOR MURRAY

The Deal Probably Means the Abandonment of This Project—Bingham Con. May Enlarge.

It now looks as if the American Smelting & Refining company will not go to the expense of building a \$1,000,000 copper plant at Murray. Sometime ago the "News" published a story to the effect that the officials of the American and Bingham Consolidated had been in conference in New York and that among the matters discussed was that of an exchange of ores. The Bingham company had previously announced its intention to erect lead and zinc smelters at Murray, and the American company had been in the position that in order to take care of the ore coming from the camps the copper ore coming from the camps the point had been reached when it was absolutely necessary to do something to increase its facilities for taking care of this business. Accordingly, the direct of the company held in New York less than a year ago, and a fund of \$750,000 for the use of the local management for construction purposes matters dragged; after a while negotiations were opened with the Bingham company, and during the recent visit of Gen. Manager Duncan McVie to the Atlantic seaboard, they were brought to a consummation. The contract entered into stipulates that the American company is to turn over the secured ore from the Utah Pacific and Newhouse mines & smelters corporation, which owns the Cactus mine in Beaver county, and the Utah Copper company at Bingham. In return for this, the Bingham is to turn over the lead ore of its Bingham mines, as well as that received from other sources.

The Cactus contracts extends over a period of 10 years and that of the Utah Copper for seven and a half years. That the arrangement entered into between the two companies is of immense advantage to the American there is not the slightest doubt. The latter has found it necessary on a number of occasions to call upon the Bingham for certain classes of alloyed ores. The Bingham has been accommodated likewise; so these are matters which have helped to bring about the affiliation.

It is probable that in order to take care of the business coming to it through the American, the Bingham will be required to build additions to its present plant, which, in a measure will make up for the disappointment in the American not carrying out its original plans.

Oil for the Cactus.

General manager Vens of the Salt Lake Road placed his private car at the disposal of the Cactus mine and a party of engineers who departed for the Cactus mine in Beaver county this morning, and upon their return will report to the company.

CONCENTRATES.

Three cars of Yampa matte reached the smelters this morning.

W. S. Ravenscroft of the Union Gas & Pipe Line company did not reach the city until this afternoon on account of the delayed trains.

The Ohio Copper company has one car of concentrates and two cars of crude ore at the smelters today.

The Daily-West directors are scheduled to meet in regular session tomorrow.

Joseph Dederich has gone to the Newhouse properties in Beaver county, Utah, and upon his return will report to the company.

General Manager Duncan McVie of the Bingham Consolidated is expected to arrive from the east tomorrow.

W. F. Snyder of the Western Exploration company is expected to reach home on a train.

Superintendent V. P. Rigney of the Summit Placer company's ozokerite deposits near Soldier Summit is in the city today to confer with Manager Butler.

Judge John W. Burton has disposed of his interests in the Sheba mine in Humboldt county, Nevada.

The bankruptcy proceedings instituted in the Federal court against the Majestic Copper company will come up before Judge Marshall next Saturday.

The shipments of ore from the Mackintosh mine and Silver King for the past week are as follows: Daily-West, 2,612,000; Ontario, 427,000; Keth-Kearns, 223,000; Daily, 93,000. Total, 3,355,000.—Park City Miner.

Superintendent Harvey Trenam of the Beaver Con. is taking a vacation for a few weeks and T. W. Gallagher has charge of the mine.—Milford Times.

John Leysor, Abe Potheringham, Garrett Reynolds and the other owners of the Beacon property have decided to resume work on the property and within a few days they will be shipping ore. The upper tunnel went through twenty-two feet of fine copper sulphide ore, for which the Salt Lake smelters offer \$14 per ton on the cars at Milford, and the owners believe they can ship a thousand tons or so of this ore without trouble. In other workings there is a large body of iron ore that carries \$12 in gold, and this can be shipped at a good profit. There is also some lead ore of a good shipping grade and there is no doubt but the property can be operated at a fine profit.—Milford Times.

Syrup of White Pine Tar, 25 CENTS

at W. L. Johnson's Theatre Pharmacy.

THE AMERICAN MERCANTILE AND REPORTING AGENCY. The collection of "Bad Debtors" have moved to Rooms 207-210 New Atlas Block. Phone 2025K and they will call for your accounts.

STOCK MARKET VERY FEVERISH.

Result of Suit by U. P. Interests Against the Northern Securities Dissolution Plan.

PRICES GENERALLY LOWER.

Everything Unsettled—Declines Were Followed by Recoveries, and Selling by Buying.

New York, April 4.—The stock market today opened feverish and unsettled as a result of the litigation by the Union Pacific interests against the Northern Securities dissolution plan. Union Pacific jumped 1 1/2 and St. Paul broke 2 1/4 as a reflection of this influence. Prices generally were lower, the declines running to about a point in Southern Pacific, Amalgamated Copper and Sugar. The decline in the market being pronounced when Union Pacific and People's Gas broke badly. Union Pacific fell from \$74 to \$74 and People's Gas fell 2 1/2 below Saturday's close. Declines elsewhere reached 4 points in Chicago & Eastern Illinois certificates, and 1 to 1 1/2 in Atchison, Baltimore & Ohio, St. Louis, and preferred rose 2 1/2, first preferred, Missouri Pacific, Canadian Pacific, Kansas City Southern preferred and General Electric. St. Paul rallied in face of the general decline, then reacted, but rallied again and pulled up the market in sympathy. Prices hardened in spite of the suspension of a stock exchange house which was not considered important. Union Pacific was taken in long strings of transactions up to \$84 and People's Gas rose nearly a point over last Saturday. The recovery in the general market reached only about Saturday's closing level. The advance was characterized by heavy selling of United States Steel preferred which carried it down a point and Union Pacific reacted to 2 1/2. The market was irregular at noon.

The market made a listless response to the news that the Northern Securities case, People's Gas was sold heavily against just before 1 o'clock and got back near the closing level.

Selling went on during the afternoon, forcing the list down to near the low point of the morning and some stocks recovered. The recovery of the market was due to the fact that the market without any clear idea of the actual effect of the news on values. The market was not a very active one, and the part of the professional traders to find the market without any clear idea of the actual effect of the news on values. The market was not a very active one, and the part of the professional traders to find the market without any clear idea of the actual effect of the news on values.

On the curb Northern Securities was the only major stock in which any actual trading was done in the first half hour. The market was not a very active one, and the part of the professional traders to find the market without any clear idea of the actual effect of the news on values. The market was not a very active one, and the part of the professional traders to find the market without any clear idea of the actual effect of the news on values.

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LOCAL MARKETS.

But few changes are to be noted in the local markets today, but before the week is over a raise is expected in most eggs are up 25 cents per case, and the retail price is up a nickel. Salmon is up 2 1/2 cents, and fish generally is very scarce, as they seem to have gone out into deep water. The following prices are obtaining today:

RETAIL.

FARM PRODUCTS.

Wheat, per bushel	1.20
Corn, per 100 pounds	1.30
Corn, cracked, per 100 pounds	1.45
Montana oats, per 100 pounds	1.50
Idaho oats, per 100 pounds	1.70
Barley, rolled, per 100 pounds	1.60
Flour, family, per 100 pounds	2.45
Flour, straight grade, 100 pounds	2.75
Flour, high patent, 100 pounds	2.95
Bran and shorts	1.20
Straight shorts	1.30

MEATS AND POULTRY.

Dressed beef, per pound	12 1/2 to 20c
Dressed pork, per pound	15 to 17 1/2c
Dressed veal, per pound	12 1/2 to 20c
Dressed mutton, per pound	8 1/2